

Exhibit A

***Delphi Hourly and Salaried Pension Projection
Pension Transformation Financials - Attachment A
Based on 10/01/2005 Valuation Data and Actual 12/31/2005 F87 Results
Summary of Projection Results (\$ in billions)***

FAS 87 Projection F87 Pension Expense	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	12/31/2010
	2006	2007	2008	2009	2010	2011
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
Assumptions						
Discount Rate	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Actual Return on SFAS 87 Assets	12.7%/12.5%	8.75%	8.75%	8.75%	8.75%	8.75%
Expected Asset Return	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%
1. Current Ongoing Plan under Bankruptcy Funding						
Delphi Hourly Pension Plan (H06PROJ_D01 DFCY.xls)						
PBO	\$ 8.9	\$ 9.1	\$ 9.7	\$ 9.8	\$ 9.7	\$ 9.6
Assets	\$ 6.6	\$ 6.8	\$ 8.4	\$ 8.9	\$ 9.1	\$ 9.2
Unfunded / (Overfunded) PBO	\$ 2.3	\$ 2.3	\$ 1.3	\$ 0.9	\$ 0.6	\$ 0.4
FAS 87 & 88 Pension Expense	\$ 0.3	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.0
Calendar Year Contribution	\$ 0.1	\$ 1.5	\$ 0.4	\$ 0.2	\$ 0.0	\$ 0.0
Delphi Salaried Pension Plan (S06PROJ_N01 DFCY.xls)						
PBO	\$ 4.5	\$ 4.7	\$ 4.9	\$ 5.0	\$ 5.2	\$ 5.4
Assets	\$ 3.0	\$ 3.3	\$ 4.1	\$ 4.5	\$ 4.7	\$ 4.9
Unfunded / (Overfunded) PBO	\$ 1.5	\$ 1.4	\$ 0.8	\$ 0.5	\$ 0.5	\$ 0.5
FAS 87 & 88 Pension Expense	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.0
Calendar Year Contribution	\$ 0.1	\$ 0.7	\$ 0.2	\$ 0.1	\$ 0.0	\$ 0.0
Delphi Combined Hourly and Salaried Pension Plan						
PBO	\$ 13.4	\$ 13.8	\$ 14.6	\$ 14.8	\$ 14.9	\$ 15.0
Assets	\$ 9.6	\$ 10.1	\$ 12.5	\$ 13.4	\$ 13.8	\$ 14.1
Unfunded / (Overfunded) PBO	\$ 3.8	\$ 3.7	\$ 2.1	\$ 1.4	\$ 1.1	\$ 0.9
FAS 87 & 88 Pension Expense	\$ 0.5	\$ 0.4	\$ 0.3	\$ 0.2	\$ 0.2	\$ 0.0
Calendar Year Contribution	\$ 0.2	\$ 2.2	\$ 0.6	\$ 0.3	\$ 0.0	\$ 0.0
2. Current Ongoing Plan under ERISA Minimum Funding						
Delphi Hourly Pension Plan (H06PROJ_D01.xls)						
PBO	\$ 8.9	\$ 9.1	\$ 9.7	\$ 9.8	\$ 9.7	\$ 9.6
Assets	\$ 6.6	\$ 7.6	\$ 8.3	\$ 8.9	\$ 9.1	\$ 9.1
Unfunded / (Overfunded) PBO	\$ 2.3	\$ 1.5	\$ 1.4	\$ 0.9	\$ 0.6	\$ 0.5
FAS 87 & 88 Pension Expense	\$ 0.3	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.0
Calendar Year Contribution	\$ 0.9	\$ 0.6	\$ 0.5	\$ 0.2	\$ 0.0	\$ 0.0
Delphi Salaried Pension Plan (S06PROJ_N01.xls)						
PBO	\$ 4.5	\$ 4.7	\$ 4.9	\$ 5.0	\$ 5.2	\$ 5.4
Assets	\$ 3.0	\$ 3.5	\$ 4.0	\$ 4.4	\$ 4.7	\$ 4.9
Unfunded / (Overfunded) PBO	\$ 1.5	\$ 1.2	\$ 0.9	\$ 0.6	\$ 0.5	\$ 0.5
FAS 87 & 88 Pension Expense	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.0
Calendar Year Contribution	\$ 0.4	\$ 0.3	\$ 0.3	\$ 0.1	\$ 0.0	\$ 0.0
Delphi Combined Hourly and Salaried Pension Plan						
PBO	\$ 13.4	\$ 13.8	\$ 14.6	\$ 14.8	\$ 14.9	\$ 15.0
Assets	\$ 9.6	\$ 11.1	\$ 12.3	\$ 13.3	\$ 13.8	\$ 14.0
Unfunded / (Overfunded) PBO	\$ 3.8	\$ 2.7	\$ 2.3	\$ 1.5	\$ 1.1	\$ 1.0
FAS 87 & 88 Pension Expense	\$ 0.5	\$ 0.4	\$ 0.3	\$ 0.2	\$ 0.2	\$ 0.0
Calendar Year Contribution	\$ 1.3	\$ 0.9	\$ 0.8	\$ 0.3	\$ 0.0	\$ 0.0

***Delphi Hourly and Salaried Pension Projection
Pension Transformation Financials - Attachment A
Based on 10/01/2005 Valuation Data and Actual 12/31/2005 F87 Results
Summary of Projection Results (\$ in billions)***

<i>FAS 87 Projection</i>	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	12/31/2010
<i>F87 Pension Expense</i>	2006	2007	2008	2009	2010	2011
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
Assumptions						
Discount Rate	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Actual Return on SFAS 87 Assets	12.7%/12.5%	8.75%	8.75%	8.75%	8.75%	8.75%
Expected Asset Return	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%
3. Current Ongoing Plan Assume Approval of IRS Funding Waivers for Plan Years 2005-2006						
Delphi Hourly Pension Plan (H06PROJ_D01 WVR2.xls)						
PBO	\$ 8.9	\$ 9.1	\$ 9.7	\$ 9.8	\$ 9.7	\$ 9.6
Assets	\$ 6.6	\$ 6.8	\$ 6.9	\$ 7.7	\$ 8.6	\$ 9.1
Unfunded / (Overfunded) PBO	\$ 2.3	\$ 2.3	\$ 2.8	\$ 2.1	\$ 1.1	\$ 0.5
FAS 87 & 88 Pension Expense	\$ 0.3	\$ 0.3	\$ 0.3	\$ 0.2	\$ 0.1	\$ 0.0
Calendar Year Contribution	\$ 0.1	\$ 0.1	\$ 0.8	\$ 0.9	\$ 0.5	\$ 0.1
Delphi Salaried Pension Plan (S06PROJ_N01 WVR2.xls)						
PBO	\$ 4.5	\$ 4.7	\$ 4.9	\$ 5.0	\$ 5.2	\$ 5.4
Assets	\$ 3.0	\$ 3.2	\$ 3.3	\$ 3.9	\$ 4.5	\$ 4.9
Unfunded / (Overfunded) PBO	\$ 1.5	\$ 1.5	\$ 1.6	\$ 1.1	\$ 0.7	\$ 0.5
FAS 87 & 88 Pension Expense	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1
Calendar Year Contribution	\$ 0.1	\$ 0.1	\$ 0.4	\$ 0.5	\$ 0.3	\$ 0.0
Delphi Combined Hourly and Salaried Pension Plan						
PBO	\$ 13.4	\$ 13.8	\$ 14.6	\$ 14.8	\$ 14.9	\$ 15.0
Assets	\$ 9.6	\$ 10.0	\$ 10.2	\$ 11.6	\$ 13.1	\$ 14.0
Unfunded / (Overfunded) PBO	\$ 3.8	\$ 3.8	\$ 4.4	\$ 3.2	\$ 1.8	\$ 1.0
FAS 87 & 88 Pension Expense	\$ 0.5	\$ 0.5	\$ 0.5	\$ 0.3	\$ 0.2	\$ 0.1
Calendar Year Contribution	\$ 0.2	\$ 0.2	\$ 1.2	\$ 1.4	\$ 0.8	\$ 0.1
4. Restructured Hourly Plan and Ongoing Salaried Plan under Bankruptcy Funding						
Delphi Hourly Pension Plan (H06PROJ_F#5_N01 DFCY.xls)						
PBO	\$ 8.9	\$ 10.4	\$ 10.3	\$ 9.9	\$ 9.4	\$ 8.9
Assets	\$ 6.6	\$ 6.8	\$ 8.8	\$ 9.1	\$ 9.0	\$ 8.8
Unfunded / (Overfunded) PBO	\$ 2.3	\$ 3.6	\$ 1.5	\$ 0.8	\$ 0.4	\$ 0.1
FAS 87 & 88 Pension Expense	\$ 2.1	\$ 0.1	\$ (0.1)	\$ (0.1)	\$ (0.2)	\$ (0.2)
Calendar Year Contribution	\$ 0.1	\$ 2.2	\$ 0.6	\$ 0.2	\$ 0.0	\$ 0.0
Delphi Salaried Pension Plan (S06PROJ_N01 DFCY.xls)						
PBO	\$ 4.5	\$ 4.7	\$ 4.9	\$ 5.0	\$ 5.2	\$ 5.4
Assets	\$ 3.0	\$ 3.3	\$ 4.1	\$ 4.5	\$ 4.7	\$ 4.9
Unfunded / (Overfunded) PBO	\$ 1.5	\$ 1.4	\$ 0.8	\$ 0.5	\$ 0.5	\$ 0.5
FAS 87 & 88 Pension Expense	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.0
Calendar Year Contribution	\$ 0.1	\$ 0.7	\$ 0.2	\$ 0.1	\$ 0.0	\$ 0.0
Delphi Combined Hourly and Salaried Pension Plan						
PBO	\$ 13.4	\$ 15.1	\$ 15.2	\$ 14.9	\$ 14.6	\$ 14.3
Assets	\$ 9.6	\$ 10.1	\$ 12.9	\$ 13.6	\$ 13.7	\$ 13.7
Unfunded / (Overfunded) PBO	\$ 3.8	\$ 5.0	\$ 2.3	\$ 1.3	\$ 0.9	\$ 0.6
FAS 87 & 88 Pension Expense	\$ 2.3	\$ 0.3	\$ 0.0	\$ 0.0	\$ (0.1)	\$ (0.2)
Calendar Year Contribution	\$ 0.2	\$ 2.9	\$ 0.8	\$ 0.3	\$ 0.0	\$ 0.0

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Summary of Projection Results (\$ in billions)***

FAS 87 Projection	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	12/31/2010
F87 Pension Expense	2006	2007	2008	2009	2010	2011
	Actual	Estimate	Estimate	Estimate	Estimate	Estimate

Assumptions						
Discount Rate	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
Actual Return on SFAS 87 Assets	12.7%/12.5%	8.75%	8.75%	8.75%	8.75%	8.75%
Expected Asset Return	8.75%	8.75%	8.75%	8.75%	8.75%	8.75%

5. Restructured Hourly Plan and Ongoing Salaried Plan under ERISA Minimum Funding

Delphi Hourly Pension Plan (H05PROJ_F#5_N01.xls)

PBO	\$ 8.9	\$ 10.4	\$ 10.3	\$ 9.9	\$ 9.4	\$ 8.9
Assets	\$ 6.6	\$ 7.6	\$ 8.2	\$ 8.6	\$ 8.9	\$ 8.7
Unfunded / (Overfunded) PBO	\$ 2.3	\$ 2.8	\$ 2.1	\$ 1.3	\$ 0.5	\$ 0.2
FAS 87 & 88 Pension Expense	\$ 2.1	\$ 0.1	\$ (0.1)	\$ (0.1)	\$ (0.2)	\$ (0.2)
Calendar Year Contribution	\$ 0.9	\$ 0.8	\$ 0.6	\$ 0.6	\$ 0.1	\$ 0.0

Delphi Salaried Pension Plan (S06PROJ_N01.xls)

PBO	\$ 4.5	\$ 4.7	\$ 4.9	\$ 5.0	\$ 5.2	\$ 5.4
Assets	\$ 3.0	\$ 3.5	\$ 4.0	\$ 4.4	\$ 4.7	\$ 4.9
Unfunded / (Overfunded) PBO	\$ 1.5	\$ 1.2	\$ 0.9	\$ 0.6	\$ 0.5	\$ 0.5
FAS 87 & 88 Pension Expense	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.0
Calendar Year Contribution	\$ 0.4	\$ 0.3	\$ 0.3	\$ 0.1	\$ 0.0	\$ 0.0

Delphi Combined Hourly and Salaried Pension Plan

PBO	\$ 13.4	\$ 15.1	\$ 15.2	\$ 14.9	\$ 14.6	\$ 14.3
Assets	\$ 9.6	\$ 11.1	\$ 12.2	\$ 13.0	\$ 13.6	\$ 13.6
Unfunded / (Overfunded) PBO	\$ 3.8	\$ 4.0	\$ 3.0	\$ 1.9	\$ 1.0	\$ 0.7
FAS 87 & 88 Pension Expense	\$ 2.3	\$ 0.3	\$ 0.0	\$ 0.0	\$ (0.1)	\$ (0.2)
Calendar Year Contribution	\$ 1.3	\$ 1.1	\$ 0.9	\$ 0.7	\$ 0.1	\$ 0.0

6. Restructured Hourly Plan and Ongoing Salaried Plan Assume Approval of IRS Funding Waivers for 2005-2006

Delphi Hourly Pension Plan (H06PROJ_F#5_N01 WVR2.xls)

PBO	\$ 8.9	\$ 10.4	\$ 10.3	\$ 9.9	\$ 9.4	\$ 8.9
Assets	\$ 6.6	\$ 6.8	\$ 6.6	\$ 7.3	\$ 8.0	\$ 8.4
Unfunded / (Overfunded) PBO	\$ 2.3	\$ 3.6	\$ 3.7	\$ 2.6	\$ 1.4	\$ 0.5
FAS 87 & 88 Pension Expense	\$ 2.1	\$ 0.2	\$ 0.1	\$ 0.0	\$ (0.1)	\$ (0.1)
Calendar Year Contribution	\$ 0.1	\$ 0.0	\$ 1.2	\$ 1.2	\$ 0.7	\$ 0.1

Delphi Salaried Pension Plan (S06PROJ_N01 WVR2.xls)

PBO	\$ 4.5	\$ 4.7	\$ 4.9	\$ 5.0	\$ 5.2	\$ 5.4
Assets	\$ 3.0	\$ 3.2	\$ 3.3	\$ 3.9	\$ 4.5	\$ 4.9
Unfunded / (Overfunded) PBO	\$ 1.5	\$ 1.5	\$ 1.6	\$ 1.1	\$ 0.7	\$ 0.5
FAS 87 & 88 Pension Expense	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1
Calendar Year Contribution	\$ 0.1	\$ 0.1	\$ 0.4	\$ 0.5	\$ 0.3	\$ 0.0

Delphi Combined Hourly and Salaried Pension Plan

PBO	\$ 13.4	\$ 15.1	\$ 15.2	\$ 14.9	\$ 14.6	\$ 14.3
Assets	\$ 9.6	\$ 10.0	\$ 9.9	\$ 11.2	\$ 12.5	\$ 13.3
Unfunded / (Overfunded) PBO	\$ 3.8	\$ 5.1	\$ 5.3	\$ 3.7	\$ 2.1	\$ 1.0
FAS 87 & 88 Pension Expense	\$ 2.3	\$ 0.4	\$ 0.3	\$ 0.1	\$ 0.0	\$ 0.0
Calendar Year Contribution	\$ 0.2	\$ 0.1	\$ 1.6	\$ 1.7	\$ 1.0	\$ 0.1

Exhibit B

Ongoing Plan Demographic and Financial Assumptions	Delphi Hourly Pension Plan	Delphi Salaried Pension Plan
	<p>Based on the employee data as of October 1, 2004 and used for the 12/31/2004 F87 report to Delphi dated March 28, 2005 and the 10/01/2004 ERISA funding report to Delphi dated July 28, 2005. Updated data as of October 1, 2005 would not materially affect results, except that this updated data generates a lower FAS 87 amortization period for the hourly plan and this is reflected in all of the scenarios included in Attachment A.</p> <p>Current ongoing plan provisions as described in reports referenced above through September 30, 2007, and 2003 UAW contract repeated and adopted effective October 1, 2007.</p> <p>Current demographic assumptions as described in FAS 87 report and Funding report referenced above, except as noted below with respect to the mortality assumption. In particular, we did not assume any future changes in any assumptions including the withdrawal, disability and retirement assumptions described in the above reports.</p> <p>Assume no new hires post 10/01/2005.</p> <p>Reflects the preliminary assets returns through September 30, 2005 and the actual market value of assets as of December 31, 2005, and assumes assets earn 9% annually thereafter.</p> <p>Uses an expected return of 9% for 2006 and thereafter.</p> <p>Assumes a 5.5% FAS 87 discount rate for 12/31/2005 and thereafter.</p> <p>ERISA funding requirements based on current law, i.e. does not reflect the potential impact of the funding legislation currently being considered by Congress.</p> <p>Current Liability interest rates equal to 100% of four year weighted average of the composite corporate bond rate for plan years 2004 and thereafter. Actual Composite Bond rates through November 2005 and 5.5% thereafter. This Composite Bond rate expires after 2005 unless extended by legislation. We have assumed that this expiration will be eliminated legislatively.</p> <p>Adjust Current Liability beginning 10/01/2007 to reflect the proposed change in mortality from GAM 83 to projected RP2000 mortality table as described in the proposed Internal Revenue Code regulation 1.412(l) 7-1 dated December 5, 2005.</p>	<p>Based on the employee data as of October 1, 2004 and used for the 12/31/2004 F87 report to Delphi dated March 28, 2005 and the 10/01/2004 ERISA funding report to Delphi dated July 28, 2005. Updated data as of October 1, 2005 would not materially affect results, except that this updated data generates a lower FAS 87 amortization period for the hourly plan and this is reflected in all of the scenarios included in Attachment A.</p> <p>Current ongoing plan provisions as described in reports referenced above plus change in Part B Primary monthly salary breakpoint from \$3,700 to \$3,900 that became effective January 1, 2006, assuming no future benefit increases.</p> <p>Current demographic assumptions as described in FAS 87 report and Funding report noted above, except as noted below.</p> <p>Assume no new hires post 10/01/2005.</p> <p>Reflects the preliminary assets returns through September 30, 2005 and the actual market value of assets as of December 31, 2005, and assumes assets earn 9% annually thereafter.</p> <p>Uses an expected return of 9% for 2006 and thereafter.</p> <p>Assumes a 5.5% FAS 87 discount rate for 12/31/2005 and thereafter.</p> <p>ERISA funding requirements based on current law, i.e. does not reflect the potential impact of the funding legislation currently being considered by Congress.</p> <p>Current Liability interest rates equal to 100% of four year weighted average of the composite corporate bond rate for plan years 2004 and thereafter. Actual Composite Bond rates through November 2005 and 5.5% thereafter. This Composite Bond rate expires after 2005 unless extended by legislation. We have assumed that this expiration will be eliminated legislatively.</p> <p>Adjust Current Liability beginning 10/01/2007 to reflect the proposed change in mortality from GAM 83 to projected RP2000 mortality table as described in the proposed Internal Revenue Code regulation 1.412(l) 7-1 dated December 5, 2005.</p>

Senate Legislation Funding Proposal	Delphi Hourly Pension Plan	Delphi Salaried Pension Plan
	<p>Same as Ongoing Plan except the following:</p> <p>Pension Security and Transparency Act (S.1783) Approved by the Senate on November 16, 2005 effective October 1, 2007.</p> <p>At Risk Status would be based on the financial health of the plan sponsor (see below for further discussion) and the funded status of the plan. A plan would be at-risk if it was maintained by a financially-weak employer and was less than 93 percent funded.</p> <p>At-Risk plans would assume that participants eligible to receive benefits during the current plan year and the succeeding seven plan years would receive benefits.</p> <p>At-Risk liability would be phased-in over five years.</p> <p>Delphi was assumed to <u>never</u> be in an At Risk Status. A plan is At Risk if senior unsecured debt of the plan sponsor is rated below investment grade by all three rating agencies for three successive plan years starting in 2007, i.e. the earliest date that At Risk status would increase plan funding would be for the plan year commencing in 2010. We assumed that Delphi would emerge from bankruptcy before October 1, 2007 and would immediately obtain (and retain in all future years) investment grade debt ratings.</p> <p>Amortization of unfunded liability will be a three-year phase-in to 100% target:</p> <p style="padding-left: 40px;">2007: 93 percent</p> <p style="padding-left: 40px;">2008: 97 percent</p> <p style="padding-left: 40px;">2009: 100 percent</p> <p>Asset Valuations will be based on the Market Value.</p> <p>Funding interest rate will be a one-year weighted average of corporate bond yields. (assumed equal to the Composite Bond rate in Ongoing Plan)</p> <p>Plan contribution is the sum of normal cost plus 7-year amortization of unfunded target liability.</p>	<p>Same as the hourly plan.</p>

	Delphi Hourly Pension Plan	Delphi Salaried Pension Plan
Bankruptcy Funding	<p>Same as Ongoing Plan except the following:</p> <p>It shows the minimum required contributions assuming that the company emerges from bankruptcy on July 15, 2007.</p> <p>Only the funding normal cost would be contributed to the plan while in bankruptcy.</p> <p>When the company emerges from bankruptcy, all missed contributions would be due immediately. A waiver could be requested, but has not been included as part of this analysis.</p>	Same as the hourly plan
Funding Waivers	<p>Same as Ongoing Plan except the following:</p> <p>Only the funding normal cost would be contributed to the plan while in bankruptcy.</p> <p>This funding waiver model shows the impact if the IRS grants approval of two funding waivers for the plan years beginning 10/1/2005 and 10/01/2006 for the ERISA minimum contribution in excess of the funding normal cost contributions.</p>	Same as the hourly plan.
Plan Restructure	<p>Same as Ongoing Plan except the following:</p> <p>All benefits are frozen effective October 1, 2006 except for the 30 & Out supplement.</p> <p>The retirement assumptions are changed to the following:</p> <p>75% eligible to retire (including MSR retirement) will retire immediately on 9/30/2006;</p> <p>The larger of 20% or valuation retirement assumption for plan year beginning 9/30/2007, the 20% will increase 10% annually to 50% as of 9/30/2010; and</p> <p>100% eligible to retirement as of 9/30/2011 will retire immediately.</p>	Not applicable

	Delphi Hourly Pension Plan	Delphi Salaried Pension Plan
FAS 87 & 88 Notes	<p>No change was assumed in accrued expense or expense amortizations when Delphi emerges from bankruptcy.</p> <p>In the restructuring scenarios, the prior service cost and increase in PBO resulting from the assumed retirement activity was recognized immediately at the end of 2006 as a one-time charge under FAS 88 equal to \$1.7 billion. Results would not be materially different if the restructuring event is recognized earlier in 2006.</p>	Same as the hourly plan.

	Delphi Hourly Pension Plan	Delphi Salaried Pension Plan
Actuarial Statement	<p>In preparing these projections, we have relied upon information and data provided to us by Delphi Corporation and other persons or organizations designated by Delphi Corporation. An audit of the financial and participant data provided was not performed, but we have checked the data for reasonableness as appropriate based on the purpose of the valuation. We have relied on all the information provided, including plan provisions and asset information, as complete and accurate.</p> <p>In our opinion, all methods, assumptions and calculations used to calculate projected funding requirements herein are in accordance with requirements of the Internal Revenue Code and ERISA, and the procedures followed and presentation of results are in conformity with generally accepted actuarial principles and practices. Delphi Corporation was responsible for the selection of the actuarial cost and asset valuation methods used for funding projections, and for the assumptions and asset valuation method used for FAS 87/88 PBO and expense projections.</p> <p>The valuation summarized in this report involves actuarial calculations that require assumptions about future events. We believe that the assumptions used in the report are within the range of possible assumptions that are reasonable and appropriate for the purposes for which they have been used. However, other assumptions are also reasonable and appropriate and their use would produce different results.</p> <p>In addition, because it is not possible or practical to model all aspects of a situation, we use summary information, estimates, or simplifications of calculations to facilitate the modeling of future events. We may also exclude factors or data that we judge to be immaterial.</p> <p>The undersigned consultants of Watson Wyatt & Company with actuarial credentials meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between Delphi Corporation and Watson Wyatt & Company that impacts our objectivity.</p>	Same as the hourly plan.

Exhibit C

***Delphi Hourly and Salaried Postretirement Medical Projection
Based on 10/01/2005 Valuation Data and Updated to 12/31/2005 F106 Results
Summary of Projection Results (\$ in billions)***

FAS 106 Projection	12/31/2005 2006	12/31/2006 Estimate	12/31/2007 Estimate	12/31/2008 Estimate	12/31/2009 Estimate	12/31/2010 Estimate	12/31/2011 Estimate
Assumptions							
Discount Rate	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
1. Current Ongoing Plans No Restructuring							
Delphi Hourly Postretirement Medical Plan (A068_exp_final_5% Ult Trend_V2.xls)							
FAS 106 APBO	\$ 8.0	\$ 8.4	\$ 8.7	\$ 9.0	\$ 9.3	\$ 9.5	
Past Flowback Liability	\$ 0.9	\$ 0.9	\$ 0.8	\$ 0.8	\$ 0.7	\$ 0.7	
Future Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Total Liabilities	\$ 8.9	\$ 9.3	\$ 9.5	\$ 9.8	\$ 10.0	\$ 10.2	
FAS 106 Expense	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.7	
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Total Expense	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.7	
OPEB Benefit Payments	\$ 0.2	\$ 0.2	\$ 0.3	\$ 0.3	\$ 0.4	\$ 0.4	
Past Flowback Payment to GM	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Total Cash Payments	\$ 0.3	\$ 0.3	\$ 0.4	\$ 0.4	\$ 0.5	\$ 0.5	
Delphi Salaried Postretirement Medical Plan (A068_exp_final_5% Ult Trend_V2.xls)							
FAS 106 APBO	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	
Past Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Future Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Total Liabilities	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	
FAS 106 Expense	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Total Expense	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
OPEB Benefit Payments	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	
Past Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Total Cash Payments	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	
Delphi Combined Hourly and Salaried Postretirement Medical Plan							
FAS 106 APBO	\$ 8.9	\$ 9.3	\$ 9.6	\$ 9.9	\$ 10.2	\$ 10.4	
Past Flowback Liability	\$ 0.9	\$ 0.9	\$ 0.8	\$ 0.8	\$ 0.7	\$ 0.7	
Future Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Total Liabilities	\$ 9.8	\$ 10.2	\$ 10.4	\$ 10.7	\$ 10.9	\$ 11.1	
FAS 106 Expense	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.7	
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Total Expense	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.7	
OPEB Benefit Payments	\$ 0.2	\$ 0.3	\$ 0.4	\$ 0.4	\$ 0.5	\$ 0.5	
Past Flowback Payment to GM	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	
Total Cash Payments	\$ 0.3	\$ 0.4	\$ 0.5	\$ 0.5	\$ 0.6	\$ 0.6	

***Delphi Hourly and Salaried Postretirement Medical Projection
Based on 10/01/2005 Valuation Data and Updated to 12/31/2005 F106 Results
Summary of Projection Results (\$ in billions)***

FAS 106 Projection	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	12/31/2010
F106 Postretirement Medical Expense	2006	2007	2008	2009	2010	2011
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
Assumptions						
Discount Rate	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
2. Restructured Workforce Current Ongoing Plans						
Delphi Hourly Postretirement Medical Plan (A111_exp_final_Restructure_no_DIV_futFB.xls)						
FAS 106 APBO	\$ 8.0	\$ 9.0	\$ 9.2	\$ 9.4	\$ 9.5	\$ 9.6
Past Flowback Liability	\$ 0.9	\$ 0.9	\$ 0.8	\$ 0.8	\$ 0.7	\$ 0.7
Future Flowback Liability	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.2	\$ 0.3
Total Liabilities	\$ 8.9	\$ 9.9	\$ 10.2	\$ 10.4	\$ 10.5	\$ 10.6
FAS 106 Expense	\$ 1.6	\$ 0.9	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Expense	\$ 1.6	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9
OPEB Benefit Payments	\$ 0.2	\$ 0.3	\$ 0.4	\$ 0.4	\$ 0.5	\$ 0.5
Past Flowback Payment to GM	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Cash Payments	\$ 0.3	\$ 0.4	\$ 0.5	\$ 0.5	\$ 0.6	\$ 0.6
Delphi Salaried Postretirement Medical Plan (A068_exp_final_5% Ult Trend_V2_NODIV.xls)						
FAS 106 APBO	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9
Past Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Liabilities	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9
FAS 106 Expense	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Expense	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
OPEB Benefit Payments	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Past Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Cash Payments	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Delphi Combined Hourly and Salaried Postretirement Medical Plan						
FAS 106 APBO	\$ 8.9	\$ 9.9	\$ 10.1	\$ 10.3	\$ 10.4	\$ 10.5
Past Flowback Liability	\$ 0.9	\$ 0.9	\$ 0.8	\$ 0.8	\$ 0.7	\$ 0.7
Future Flowback Liability	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.2	\$ 0.3
Total Liabilities	\$ 9.8	\$ 10.8	\$ 11.1	\$ 11.3	\$ 11.4	\$ 11.5
FAS 106 Expense	\$ 1.6	\$ 0.9	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Expense	\$ 1.6	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9	\$ 0.9
OPEB Benefit Payments	\$ 0.2	\$ 0.4	\$ 0.5	\$ 0.5	\$ 0.6	\$ 0.6
Past Flowback Payment to GM	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Cash Payments	\$ 0.3	\$ 0.5	\$ 0.6	\$ 0.6	\$ 0.7	\$ 0.7

***Delphi Hourly and Salaried Postretirement Medical Projection
Based on 10/01/2005 Valuation Data and Updated to 12/31/2005 F106 Results
Summary of Projection Results (\$ in billions)***

FAS 106 Projection	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	12/31/2010
F106 Postretirement Medical Expense	2006	2007	2008	2009	2010	2011
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
Assumptions						
Discount Rate	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
3. Restructured Workforce and COBRA Only Coverage for Hourly - New Plan Salaried						
Delphi Hourly (A078_exp_final_Restructure_COBRA_NO_DIV_Ult_trend5%_futFB_v3.xls)						
FAS 106 APBO	\$ 8.0	\$ 1.2	\$ 1.1	\$ 1.0	\$ 0.9	\$ 0.7
Past Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Liability	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.2	\$ 0.3
Total Liabilities	\$ 8.0	\$ 1.3	\$ 1.2	\$ 1.2	\$ 1.1	\$ 1.0
FAS 106 Expense	\$ (3.2)	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.0	\$ 0.0
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Expense	\$ (3.2)	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.0	\$ 0.0
OPEB Benefit Payments	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Past Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Cash Payments	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Delphi Salaried Postretirement Medical Plan (A074_Sal_RV_Novision_NewCont.xls)						
FAS 106 APBO	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8
Past Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Liabilities	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8
FAS 106 Expense	\$ 0.0	\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ (0.0)
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Expense	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
OPEB Benefit Payments	\$ 0.0	\$ 0.1	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.1
Past Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Cash Payments	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Delphi Combined Hourly and Salaried Postretirement Medical Plan						
FAS 106 APBO	\$ 8.8	\$ 2.0	\$ 1.9	\$ 1.8	\$ 1.7	\$ 1.5
Past Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Liability	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.2	\$ 0.3
Total Liabilities	\$ 8.8	\$ 2.1	\$ 2.1	\$ 2.0	\$ 2.0	\$ 1.8
FAS 106 Expense	\$ (3.2)	\$ 0.1	\$ 0.1	\$ 0.1	\$ (0.0)	\$ (0.0)
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Expense	\$ (3.2)	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.0	\$ 0.0
OPEB Benefit Payments	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.2	\$ 0.2	\$ 0.2
Past Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Cash Payments	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2

***Delphi Hourly and Salaried Postretirement Medical Projection
Based on 10/01/2005 Valuation Data and Updated to 12/31/2005 F106 Results
Summary of Projection Results (\$ in billions)***

FAS 106 Projection	12/31/2005	12/31/2006	12/31/2007	12/31/2008	12/31/2009	12/31/2010
F106 Postretirement Medical Expense	2006	2007	2008	2009	2010	2011
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
Assumptions						
Discount Rate	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
4. Restructured Workforce, RMA for Hourly - New Plan Salaried						
Delphi Hourly (A078_exp_final_Restructure_COBRA_FutFB_RMAv1)						
FAS 106 APBO	\$ 8.0	\$ 1.2	\$ 1.3	\$ 1.3	\$ 1.4	\$ 1.5
Past Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Liabilities	\$ 8.0	\$ 1.2	\$ 1.3	\$ 1.3	\$ 1.4	\$ 1.5
FAS 106 Expense	\$ (3.3)	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Expense	\$ (3.3)	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
OPEB Benefit Payments	\$ 0.2	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Past Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Cash Payments	\$ 0.2	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Delphi Salaried Postretirement Medical Plan (A074_Sal_RV_Novision_NewCont.xls)						
FAS 106 APBO	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8
Past Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Liabilities	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8	\$ 0.8
FAS 106 Expense	\$ 0.0	\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ (0.0)
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Expense	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
OPEB Benefit Payments	\$ 0.0	\$ 0.1	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.1
Past Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Cash Payments	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Delphi Combined Hourly and Salaried Postretirement Medical Plan						
FAS 106 APBO	\$ 8.8	\$ 2.0	\$ 2.1	\$ 2.2	\$ 2.3	\$ 2.4
Past Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Liability	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Liabilities	\$ 8.8	\$ 2.0	\$ 2.1	\$ 2.2	\$ 2.3	\$ 2.4
FAS 106 Expense	\$ (3.3)	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
Past Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Interest	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Expense	\$ (3.3)	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
OPEB Benefit Payments	\$ 0.2	\$ 0.1	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.1
Past Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Future Flowback Payment to GM	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Cash Payments	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1

Exhibit D

Ongoing Plan Demographic and Financial Assumptions	Delphi Hourly Post Retirement Medical Plan	Delphi Salaried Post Retirement Medical Plan
	<p>Based on the employee data as of October 1, 2005 and used for the 12/31/2005 FAS 106 Disclosure information sent to Delphi on March 17, 2006. Actuarial assumptions and methods are the same as shown in the December 31, 2005 FAS 106 Valuation Report sent to Delphi (revised) on March 17, 2006.</p> <p>Current ongoing plan provisions as described in the report referenced above.</p> <p>Current demographic assumptions as described in the report referenced above. In particular, we did not assume any future changes in any assumptions including withdrawal, disability and retirement assumptions.</p> <p>Annual increase in medical costs (i.e. medical trend) assumed to be 10% for 2006, 8% for 2007, 6% for 2008, 5.5% for 2009, 5.25% for 2010 and 5.00% for each year after 2010, as more completely described in the report referenced above. These assumptions were used without adjustment in all projection years. For example, in the calculation of APBO as of 12/31/2007, the initial medical claims were determined by increasing the 2005 claims used in calculating 12/31/2005 APBO by 10% and 8% (compounded), and the medical trend was assumed to be 6% for 2008, trending down to 5.00% for years after 2010 as described above</p> <p>Assumes no new hires post 10/01/2005.</p> <p>Assumes a 5.5% FAS 106 discount rate for 12/31/2005 and thereafter.</p> <p>Past Flowback liabilities (flowbacks less flowouts) and reimbursements to GM are included in the FAS 106 liabilities and expense. Future flowbacks are not assumed</p>	<p>Based on the employee data as of October 1, 2005 and used for the 12/31/2005 FAS 106 Disclosure information sent to Delphi on March 17, 2006. Actuarial assumptions and methods are the same as shown in the December 31, 2005 FAS 106 Valuation Report sent to Delphi (revised) on March 17, 2006.</p> <p>Current ongoing plan provisions as described in the report referenced above.</p> <p>Current demographic assumptions as described in the reports referenced above.</p> <p>Assumes no new hires post 10/01/2005.</p> <p>Assumes a 5.5% FAS 106 discount rate for 12/31/2005 and thereafter.</p>

	Delphi Hourly Post Retirement Medical Plan	Delphi Salaried Post Retirement Medical Plan
Plan Restructure	<p>Same as Ongoing Plan except the following changes made per Delphi's instructions (and future flowbacks described below):</p> <p>The retirement assumptions are changed to the following:</p> <ul style="list-style-type: none"> 75% eligible to retire (including MSR retirement) will retire immediately on 9/30/2006; Those remaining who are eligible to retire from the Pension Plan will do so in equal numbers over the next three years; and 100% eligible to retirement as of 9/30/2009 will retire immediately. <p>All liabilities, expense and cash costs for divested unit have been removed as they are considered to be pre-petition liabilities that Delphi is planning to be eliminated when they emerge from bankruptcy.</p> <p>Past Flowback liabilities (flowbacks less flowouts) and reimbursements to GM are included in the FAS 106 liabilities and expense. Future flowbacks, 500 per year for five years have been included.</p>	Not applicable

	Delphi Hourly Post Retirement Medical Plan	Delphi Salaried Post Retirement Medical Plan
COBRA Only Hourly Coverage – New Salaried Plan	<p>The Hourly Plan is changed effective October 1, 2006 so that only those are eligible to retire from the Pension Plan by 9/30/2009 will receive COBRA coverage until age 65. Those who retire by 10/1/2006 will receive COBRA coverage to age 65. Those who retire after 10/1/2006 but prior to 9/30/2009 will receive COBRA for 18 months. Those who are not assumed to retire by 9/30/2009 are not valued. Coverage after age 64 was not valued because the post age 64 premiums are less than the active COBRA rates.</p> <p>The COBRA rates used are based on the 2006 active rates, with a 2% adjustment as provided in our e-mail to Delphi dated October 19th 2005. Delphi's cost is the difference between the expected claim costs for these participants, and these COBRA rates.</p> <p>Adverse selection was not considered because it was assumed that COBRA rates are paid by GM.</p> <p>No waivers were assumed.</p> <p>COBRA rates increase the same percentage as claims rates.</p> <p>No Dental, Vision or ECC coverage.</p> <p>No past flowback liabilities, interest charges or cash payments have been included. Future flowbacks, 500 per year for five years have been included.</p> <p>The restructuring of Delphi's workforce described above (accelerated retirements) has been included in this scenario.</p>	<p>The Salaried Plan is changed to a proposed new plan as follows:</p> <ul style="list-style-type: none"> • no vision coverage • new retiree contributions • elimination of an HMO option • addition of a high deductible HSA option, and other changes to the available optional programs

	Delphi Hourly Post Retirement Medical Plan	Delphi Salaried Post Retirement Medical Plan
Hourly No Coverage for Retirees, RMA for Actives – New Salaried Plan	<p>The Hourly Plan is changed effective October 1, 2006 so that those who retire from the Pension Plan by 9/30/2006 will not receive any post retirement medical coverage. Those employees who do not retire by 9/30/2006 will receive OPEB coverage under a Retiree Medical Account (RMA) arrangement. Their opening account balance at 10/1/2006 will be set equal to their APBO at that date. A contribution of \$0.50 per hour (assumed to be \$1,000 per year) will be added to an employee's account each year, along with an interest credit. At retirement the account balance can be used to pay medical expenses, and we have assumed that the account will be depleted in just a few years.</p> <p>The COBRA rates and assumptions are the same as described above.</p> <p>No waivers were assumed.</p> <p>No Dental, Vision or ECC coverage.</p> <p>Future flowbacks, 500 per year for five years have been included.</p> <p>The restructuring of Delphi's workforce described above (accelerated retirements) has been included in this scenario.</p>	<p>The Salaried Plan is changed as described above.</p>

FAS 106 Notes	Delphi Hourly Post Retirement Medical Plan	Delphi Salaried Post Retirement Medical Plan
	<p>No change was assumed in accrued expense or expense amortizations when Delphi emerges from bankruptcy.</p> <p>In the Restructured Workforce Current Ongoing Plan scenario, the increase in APBO resulting from the assumed retirement activity and a portion of the existing prior service cost was recognized immediately at the end of 2006 as a one-time change under FAS 106 equal to \$0.7 billion.</p> <p>In the Restructured Workforce and COBRA Only Coverage scenario, the prior service cost, increase in APBO resulting from the assumed retirement activity, and the decrease in APBO as a result of the plan change was recognized immediately at the end of 2006 as one-time income under FAS 106 equal to \$4.0 billion.</p> <p>In the Restructured Workforce and RMA, the prior service cost and the decrease in APBO as a result of the plan change was recognized immediately at the end of 2006 as one-time income under FAS 106 equal to \$4.1 billion.</p> <p>If the restructuring event occurs and is recognized for accounting purposes sometime earlier in 2006, the projected results would not be impacted materially.</p>	Same as the hourly plan.

Actuarial Statement	Delphi Hourly Post Retirement Medical Plan	Delphi Salaried Post Retirement Medical Plan
	<p>In preparing these projections, we have relied upon information and data provided to us by Delphi Corporation and other persons or organizations designated by Delphi Corporation. An audit of the financial and participant data provided was not performed, but we have checked the data for reasonableness as appropriate based on the purpose of the valuation. We have relied on all the information provided, including plan provisions and asset information, as complete and accurate.</p> <p>Delphi Corporation was responsible for the selection of the assumptions used for FAS 106/88 APBO and expense projections.</p> <p>The expense summarized in this report involves actuarial calculations that require assumptions about future events. We believe that the assumptions used in the report are within the range of possible assumptions that are reasonable and appropriate for the purposes for which they have been used. However, other assumptions are also reasonable and appropriate and their use would produce different results.</p> <p>In addition, because it is not possible or practical to model all aspects of a situation, we use summary information, estimates, or simplifications of calculations to facilitate the modeling of future events. We may also exclude factors or data that we judge to be immaterial.</p> <p>The undersigned consultants of Watson Wyatt & Company with actuarial credentials meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between Delphi Corporation and Watson Wyatt & Company that impacts our objectivity.</p>	<p>Same as the hourly plan.</p>